What's new at Shanna Schmidt Numismatics Inc. View this email in your browser

SHANNA SCHMIDT NUMISMATICS INC

Newsletter #237:

What's New at Shanna Schmidt Numismatics Inc.

Hello everyone!

I'm writing to you from a very chilly Chicago, where the auction season seems to be moving at a fast and furious pace. With the holidays approaching, I'm finally beginning to see the woods for the trees. I suspect many of you are also hoping that the major auction houses take a well-earned breather before launching into the next round of sales. For SSNI and NAC USA, the coming weeks bring valuable face-to-face time with clients at both the FUN Show and the NY International—details on those events, along with a few notable auctions, can be found below.

FUN Show (Florida United Numismatists) (8-12 January 2026)
This is the first year that SSNI and NAC USA will take a booth and attend. Our booth number is 258 and we are located in the growing ancient and world section. I've resisted attending in the past due to the tight timing and conflicts with the NY International. This year I decided that I had to give it a shot. The FUN show has grown in popularity over the years making it the largest trade show in the U.S. They have a summer and winter show with the January event being the bigger of the two. U.S. coin collectors recognize this as the largest coin show of the year even bigger than the ANA. For ancients the enthusiasm is starting to grow with some of the top ancient coin auction houses starting to attend.

New York International Coin Fair (15-18 January 2026)
The NY International returns for its 54th convention from January 15–18. Lot viewing and the first live sales begin earlier, starting January 10 with Heritage. In addition to auctions and a wide range of ancient and world coin dealers, the show offers an excellent lineup of presentations and club meetings. One of the opening talks features Doug Mudd, curator of the ANA's Edward Rochette Money Museum; I am pleased to sponsor his lecture on weights, scheduled for Friday, January 16 from 11 a.m. to 12 p.m. The ANS will also host several presentations—see more updates from them below.

This show remains one of the most important events of the year for me, bringing together the highest concentration of ancient coin collectors and dealers anywhere. We will be at table 902 with our full inventory, and I warmly invite you to stop by and say hello. Here is a schedule to help you plan your visit.

The American Numismatic Society moves to Toledo, Ohio
For those that have been following the ANS, they will likely be aware that it has been decided that they will be moving to Toledo, Ohio. While for some the move from New York

ANS was forced to search for a new home. The society is such an important institution for anyone that is interested in the academic side of collecting, as well as forging friendships with like-minded collectors. If you are not a member I strongly suggest you become one. There are weekly "Long Table" talks on various subjects, special presentations throughout the year, educational classes for young academics entering the field and much more. While I am not completely up to date on everything the new location will offer, I can say that the Toledo Museum and the cooperation with the ANS will certainly be a draw for many in the midwest. I know that the ANS will continue to have a home in New York City, despite not having a bricks and mortar location. I can imagine that the annual NY Gala in association with the New York International will continue. I asked the question to one of the trustees and they replied that there is so much going on that one doesn't know what the future holds but they couldn't see why the tradition wouldn't continue. For more on this story you should check the NY times article which was just wonderful.

Upcoming Electronic Sales

As the electronic sales are quite incessant I really do not want to spend too much time analyzing sales that are thousands of coins. Instead I would like to give you a very short synopsis of what is coming up. This very weekend there are two pretty massive sales. First Leu has their 38th websale. While it is considerably smaller than some of their previous electronic sales (one was over 7,000 lots!) it remains a larger than normal electronic sale with 4,200 lots. The sale kicks off with part 2 of a series of coins from the Kurt Zimmerman collection. Mr. Zimmerman, who is still living, was up until 2011 an active coin dealer and academic working for several auction houses including the Money department at the Schweizerische Kreditanstalt (Swiss Credit Bank) and Leu Numismatik.

As an important aside: For those who may not be aware, the present-day firm Leu Numismatik shares its name with several earlier iterations of the original Bank Leu, a storied institution that officially closed its doors in 2002. Although it may seem surprising that a modern company can adopt the name of a firm that built its reputation over more than four decades—and did so under the guidance of some of the most respected numismatists in our field—it was entirely within legal bounds for the current Leu to do so.

That said, many in the trade, myself included, feel it is important to acknowledge the distinction out of principle and out of respect for figures such as Leo Mildenberg and Silvia Hurter. I still vividly remember traveling to Zurich at eighteen and meeting Leo and Silvia for the first time. Leo, though officially retired from Bank Leu in 1982, continued advising well into the 1990s. Silvia began her career with Leu as a secretary and rose—through extraordinary talent and dedication—to become its leading numismatist, and arguably one of the most influential experts in the market at that time.
Perhaps it is sentimental of me, but while I fully recognize that the current Leu is legally entitled to its name, I also believe that assuming the history of another institution—even inadvertently or through public confusion—deserves careful consideration. I hold the team at the current Leu in high regard, yet this does not change my feeling that their name naturally evokes an affiliation with the venerable Bank Leu that no longer exists.

Back to the auction now!

The Zimmerman collection is 313 ancient coins this time with the majority being Roman Imperial. As one would expect from a long time numismatist in the trade, there are several interesting pedigreed examples and certainly many coins that will be of interest to collectors. The other notable grouping of coins is the 7th and final part of the Rauceby Hoard. This was originally a group of over 3,000 Roman coins found in England in 2017. As is standard procedure in the UK, the group was submitted for consideration as Treasure to the PAS and subsequently returned to the finders (PAS ID: LIN-F6D516, BM Ref: 2017 T649).

The other electronic sale is **Obolos 40** (electronic sales from Nomos). This is a pretty substantial group of coins for a one day auction at 1,159 lots. Aside from 50 world lots, the remainder are ancient coins or group lots. They have one "named" collection, the "HY" collection. Nothing too ominous here as many consignors want to remain anonymous for a variety of reasons. The majority of that collection is Roman Imperial. The HY collection

opportunity coins in this sale and I would recommend anyone reading this newsletter to take a peek.

For either of these electronic sales, please get in touch immediately if you need representation. We will be bidding.

For those on this side of the Atlantic, there is the **CNG Electronic sale 601** on December 17th with 1,171 lots. I don't mention the CNG e sales too often these days as there are just so many that reporting on each one doesn't make a lot of sense. Having said that, there are a lot of nice, affordable coins in this sale. Just taking a quick peek at the sale I see interesting lots that would appeal to many. For example, lot 3, is a really interesting Roman Republic contemporary imitation from Dacia (modern day Romania). Lot 139 is an affordable Croesus 1/12th stater. The coins of Croesus are amongst the earliest of all coinage and in a fun denomination. Lot 167 is a small, but impeccably struck obol from Mallos. Lot 174, which came from the recent Nomos (Obolos) sale is a fascinating type that has brought some considerable money in past sales. It has a nymph playing a game with astragalos (knucklebones). Lot 295 is a bronze of Aegae in Aeolis struck under Claudius, featuring the youthful Britannicus—an uncommon portrait type in the provincial series. The magistrate Apollodorus Chaleas is named on the obverse, serving his second term. Zeus standing with an eagle and scepter appears on the reverse, a standard civic type. There is also a notable selection of Hadrian coinage in this electronic sale. Lot 482 is described as an "exceptional portrait" of Geta and so it is with a super sharp strike. For a very cool "wolf and twins" commemorative series struck under Constantine the Great, check out lot 544. It also has a known hoard pedigree. There are also a number of Chinese coins in this sale which allows a great opportunity to buy Chinese coins without having to pay a high tariff. Despite having ancient coins be exempt from tariffs, this does not apply to anything from China or Russia, which still have tariffs attached to them. Lot 694 is a reasonably priced gold Koban from Japan. Lots 752-754 are unusual "coins" from Siam. They are bent metal with the mint name on them. For the lovers of England's royalty, lot 915 is a set of 36 medals of all the Royals starting with William the Conqueror and ending with George IV.

New York International Auctions (January 2026)
Starting in early January, the NY auctions in association with the NY International will be taking place. I wasn't as thrilled about the offerings this time around but there are some very nice coins that will be available for viewing, along with the live sales taking place where anyone that is anyone in the industry attends. I'd like to give a small preview but revisit the sales in my next newsletter.
Heritage will have their Platinum sale on January 12. Heritage has a lot of sales but the Platinum sale will be a LIVE sale at the NY International. I really recommend anyone attending the show (which starts on Thursday) to attend a live sale if you can. For those that prefer the anonymity or ease of online sales....I hear you, but there is nothing like bidding in a live sale. There are 233 lots from the Peh Family. This collection started with Goldberg some years ago. Heritage has taken up the reins now and continues to offer some impressive pieces. Lot 31001 is a gorgeous Euainetos dekadrachm from Sicily. It is even a signed die. If NGC graded coins are important to you then you can't ask for better than Ch XF*, 5/5 for Strike and Surface and fine style. Earlier in the sale are a few British coins that are phenomenal. For example, lot 30068, a George III silver proof pattern from 1817 is one of the most glorious of all the British coins with the reverse type of the three Graces. Sticking with the British Royals, Lot 30074 is a Queen Victoria "Gothic crown" from 1847. This idealized portrait of Victoria is just beautiful with iridescent rainbow toning.

CNG will hold their **29th Triton auction** at the New York International. This year is jam packed with phenomenal coins and some named collections. One of those collections is the Dr. Thomas E. Beniak collection of Alexandrian coins. Over the years, Triton (CNG) has had some fantastic offerings of Alexandrian coins. One being the Staffieri collection which brought unprecedented hammers for coins from Roman Egypt. The Beniak collection portion of this sale consists of 82 lots. Passionate collectors of Alexandrian coins will understand that finding coins without any surface issues is almost impossible. Typically the reverse types with their various mythological scenes delight all. This selection does not disappoint. Lot 552 with a glorious image of Serapis-Pantheos is just phenomenal in strike and surface. Lots 556 and 557 have a spectacular sphinx on the reverse. Lot 570 is the ever popular Zodiac series. This example has a great pedigree back to an M&M sale of

lot 61, a triple signed dekadrachm of Kimon. This has a pedigree going back to a 1956 auction from Hess-Leu. Lot 174 is an exceedingly rare Athens didrachm with a pedigree going back to a 1897 Sotheby's sale. Lot 651 is one of the nicest divus Julius Caesar denarii that I have seen in awhile. Struck under the Roman moneyer Q. Voconius Vitulus, just a few years after Caesar's death, this coin has lovely deep cabinet toning and beautiful strike. Lot 258 is a beautifully struck stater of Croesus. It is NGC graded with 5/5 for surface and strike. For those that want to experience owning an intact hoard, lot 835, is a fascinating offer of 4,752 late Roman antoniniani with the pot that it was found in. The entire hoard has been catalogued in its entirety. It is from a 2017 PAS hoard (Harbridge Hoard, Hampshire (PAS ID WILT-D0A939; BM Ref 2017T7). Lot 916 is an exceedingly rare gold tremissis of the late Roman Empress, Aelia Ariadne, the wife of Zeno.

I will review more auctions from the NY International next week but this is a small taste of it. I will naturally be attending all the auctions live so please get in touch if you need help.

Coin of the week

Kingdom of Macedon, Colophon or Magnesia ad Meandrum. (Posthumous) 36 BC
c. 322 BC AV Stater, 8.60g (19mm, 11h).
Laureate head of Apollo r. / ΦΙΛΙΠΠΟΥ Prancing biga r., driven by charioteer holding kentron and reins; below horses, tripod

Pedigree: Privately purchased from Spink & Sons.

References: Thompson, Posthumous Philip II staters of Asia Minor, in Studia Oblata 12. Jameson 978 = Gillet 785 (this obverse die). Le Rider pl. 90, 16 and pl. 93, 26.

Grade: A well struck and lustrous gold stater. Some minor marks, otherwise Mint State

Price: $65,000

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Buy Coin

Based solely on the reverse design, this type of coin is occasionally called Philip II's "victory series". Why? Because Philip won three major Olympic races: the 356 BC Keles or

won the Synoris during the 108th Olympic games in 348 BC.

While Philip's 348 BC victory was less prominently featured on his coinage than his earlier victories, it contributed to the overall program of equestrian imagery on his coins. These coins typically showed either a single horseman or a two-horse chariot or biga.
The Synoris victory thus reinforced Philip's threefold message through coins: that he was a legitimate Greek (only Greeks could compete at Olympia), that he enjoyed divine favor (Olympic victors were believed chosen by the gods), and that he possessed the wealth and prestige befitting a great king. By 348 BC, Philip had established an unmatched Olympic record among contemporary rulers, cementing his Pan-Hellenic credentials just as he was preparing his political and military domination of Greece.

While the reverse is impressive, it is the obverse that elevates this stater to one of the most desirable-and highest-hammering-types of Philip II. Its distinctive portrait style, unlike any other die in the series, has led many to suggest that it represents none other than Philip's son, Alexander III the Great.

Coin on my website

If you are interested in any other coins I have to offer please visit my website:
shannaschmidt.com

Until next week!
Shanna

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